

## RESOLUTION 2016-07

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF INVERNESS, FLORIDA AMENDING THE ADOPTED BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016, AMENDING THE GENERAL FUND, WHISPERING PINES PARK FUND, CAPITAL IMPROVEMENT PROJECT FUND AND THE UTILITY FUND AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, the City Council desires to amend the Fiscal Year 2016 General Fund and Capital Projects budget to appropriate funding for contractual fire services; and

**WHEREAS**, the City Council desires to amend the Fiscal Year 2016 Whispering Parks Fund budget to appropriate reserve balances to fund field and building maintenance, non-capital equipment and supplies in the current fiscal year; and

**WHEREAS**, the City Council desires to amend the Fiscal Year 2016 Capital Improvement Project Fund budget to appropriate a transfer to the General Fund for Fire services contractual services and to fund additional expenses for the FDOT Hwy 41/44 Median Improvements in the current fiscal year; and

**WHEREAS**, the City Council desires to amend the Fiscal Year 2016 Utility Fund budget to recognize insurance proceed revenues and appropriate said revenues to fund repairs of damaged assets and increase ending reserves for expenses occurring in the prior fiscal year; and

**WHEREAS**, Ordinance Number 2015-711, Section 5, authorizes amendments to the final adopted budget by resolution approved by the City Council of the City of Inverness, Florida.

**NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF INVERNESS AS FOLLOWS:**

Section 1. That revenue accounts in the General Fund shall be amended as follows:

Revenue	Original Budget	Revised Budget	Adjustment
Transfer from Capital Projects Fund	\$ -0-	\$ 46,605	\$ 46,605

Section 2. That expenditure accounts in the General Fund shall be amended as follows:

<b>Expenditure</b>	<b><u>Original Budget</u></b>	<b><u>Revised Budget</u></b>	<b><u>Adjustment</u></b>
Fire Services-Contractual Svc	\$103,395	\$150,000	\$ 46,605

Section 3. That expenditure accounts in the Whispering Pines Park Fund shall be amended as follows:

<b>Expenditure</b>	<b><u>Original Budget</u></b>	<b><u>Revised Budget</u></b>	<b><u>Adjustment</u></b>
Aquatics – Building Repairs	\$ -0-	\$ 1,500	\$ 1,500
Facilities – Pickle Ball	\$ -0-	\$ 500	\$ 500
Facilities – Park Maintenance	\$ 10,000	\$ 16,000	\$ 6,000
Facilities – Misc Equipment	\$ 3,000	\$ 5,000	\$ 2,000
Facilities – Supplies	\$ 2,290	\$ 4,290	\$ 2,000
Ending Cash Reserves	\$275,380	\$263,380	<u>\$(12,000)</u>
Total Adjustment			\$ -0-

Section 4. That expenditure accounts in the Capital Improvement Projects Fund shall be amended as follows:

<b>Expenditure</b>	<b><u>Original Budget</u></b>	<b><u>Revised Budget</u></b>	<b><u>Adjustment</u></b>
Transfer to General Fund	\$ -0-	\$ 46,605	\$ 46,605
FDOT Hwy 41/44 Median Improvement	\$ 18,151	\$ 20,351	\$ 2,200
Ending Cash Reserves	\$964,945	\$916,140	<u>\$(48,805)</u>
Total Adjustment			\$ -0-

Section 5. That revenue accounts in the Utility Fund shall be amended as follows:

<b>Revenue</b>	<b><u>Original Budget</u></b>	<b><u>Revised Budget</u></b>	<b><u>Adjustment</u></b>
Insurance Proceeds	\$ -0-	\$80,000	\$80,000

Section 6. That expenditure accounts in the Utility Fund shall be amended as follows:

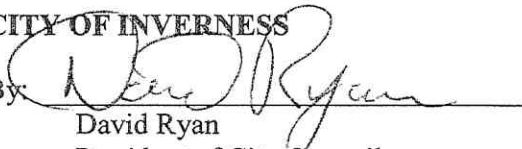
<b>Expenditure</b>	<b><u>Original Budget</u></b>	<b><u>Revised Budget</u></b>	<b><u>Adjustment</u></b>
Water – Equipment	\$ -0-	\$ 1,000	\$ 1,000
Sewer - Equipment	\$ -0-	\$ 9,500	\$ 9,500
Ending Cash Reserves	\$ 4,544,437	\$ 4,613,937	<u>\$ 69,500</u>
Total Adjustment			\$ 80,000

Section 7. That this resolution shall be effective on the 17 day of May, 2016.

**PASSED AND ADOPTED** this 17th day of May, 2016.

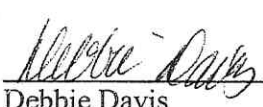
**CITY OF INVERNESS**

By

  
David Ryan

President of City Council

**ATTEST:**

  
Debbie Davis  
City Clerk